Fifth Third Bank

October 24, 2005

Jennifer J. Johnson
Secretary
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue, NW
Washington, DC 20551

Re: Consolidated Reports of Condition and Income, 7100-0036

Dear Madam;

This letter is submitted in response to the request for public comment issued by the Federal Deposit Insurance Corporation, Board of Governors of the Federal Reserve System and Office of the Comptroller of the Currency (the Agencies) regarding proposed revisions to the Consolidated Reports of Condition and Income (Call Report), published in the Federal Register August 23, 2005. We appreciate the opportunity to comment on the proposed changes and encourage the Agencies to consider our comments in the final deliberations.

We have reviewed the nineteen proposed changes to the Consolidated Reports of Condition and Income and their impact upon Fifth Third Bank. The four **burden reducing revisions** will result in nominal savings to Fifth Third. However, the revisions of **existing items and new items** will create a significant change in our report preparation procedures, data gathering requirements and demand upon IT resources. In some cases, data is not currently stored in the format requested by some of the changes. For these reasons, we are concerned with the short duration between final adoption of the changes and the proposed implementation date of March 31, 2006. We feel this creates an undue burden on large complex banking organizations such as Fifth Third Bank and as such we respectfully request the Agencies strongly consider a delayed and more reasonable implementation date (September 30, 2006 for instance).

There are three proposals within the "**revisions of existing items and new items**" we would like to specifically comment upon. They are the proposals for changes in "**Construction Land Development, and Other Land Loans**", "**Loans Secured by Nonfarm Nonresidential Properties**" and "**1-4 Family Residential Mortgage Banking Activities**".

Construction Land Development, and Other Land Loans
The proposal would require a bank to segregate "Construction Land Development, and Other Land Loans" into those related to 1-4 family residential activity and all other. This categorization would carry forward from schedule RC-C for outstanding balances to schedule RC-N for delinquencies, RI-B for Charge-offs and Recoveries and RC-L for Commitments. To capture this data, a bank would be required to review all existing loans meeting this criteria, have software vendors alter systems to distinguish between categories in loan systems, update vendor installed software and change the reporting system (general ledger) to capture the additional level of detail. We believe this is a significant change as it touches many disclosures points, provides little additional insight to the overall risk profile of a bank and given the coordination required with software vendors and the system testing necessary before implementation, full compliance by a March 31, 2006 implementation date is highly improbable.

Loans Secured by Nonfarm Nonresidential Properties
The proposal would require a bank to segregate Nonfarm Nonresidential (Commercial) real estate loans into those that are owner occupied and those that are not. This categorization would carry forward from schedule RC-C for outstanding balances to schedule RC-N for delinquencies and RI-B for Charge-offs and Recoveries. To capture this data, a bank would be required to review all existing loans meeting this criteria, have software vendors alter systems to distinguish between categories in loan systems, update vendor installed software and change the reporting system (general ledger) to capture the additional level of detail. In addition, the determination of owner occupied or partially owner occupied would need to be clearly defined. We believe this is a significant change as it touches many disclosure points, provides little additional insight to the overall risk profile of a bank and given the coordination required with software vendors and the system testing necessary before implementation, full compliance by a March 31, 2006 implementation date is highly improbable.

1-4 Family Residential Mortgage Banking Activities
The proposal requires the completion of a new schedule, RC-P that contains a series of items focused on 1-4 family residential mortgage loan activity. We understand the purpose for seeking such data, in light of the significant mortgage banking activities in the banking industry. We simply ask that the new data requested be clearly defined in the reporting instructions. We have found that past reporting instructions have been ambiguous in areas such as loans serviced for others, loans serviced by others, prime versus subprime and conforming versus non-conforming.

The final area we would like to comment upon is in the "**other matters**" section of the proposal, specifically the "**Officer Declaration and Director Attestation Requirements and Signatures**". We concur that Banks are responsible for maintaining procedures to ensure the accuracy of the data reported on the Call Reports and we also concur that the Chief Executive and Chief Financial Officers are the appropriate officers to sign the declaration. We understand the change to the requirements in the proposal that will require the signing directors to be members of the audit committee and have no objection to this change. However we are unclear as to whether there has been any further change to the director attestation requirements. In this regard, even though the proposal is not clear, we presume the Agencies are desirous of changing the current requirements to result in more formal audit committee oversight of Call Report filings similar to the formal oversight that exists relative to filings made under the Securities Exchange Acts of 1933 and 1934 as regulated by the Securities and Exchange Commission (the Commission). If this is the case, the Agencies need to keep in mind that such formalized oversight will impact a Banks overall reporting completion timeframe and as far as audit committee involvement goes, the Agencies need to understand the calendar that already exists relative to the audit committees oversight of filings made under the jurisdiction of the Commission. The Commission's phase-in provisions, to be implemented by a registrant over the course of several years, have mandated filing deadlines that require filings on a quarterly basis to be made no later than 35 days after the end of a quarter. In light of this proposed additional formal oversight responsibility by a Banks audit committee, we believe the Agencies should provide a phase-in schedule, as well as re-evaluate the reasonableness of filing deadlines for Call Reports that currently mandate these quarterly filings to be made no later than 30 days after the end of a quarter. Specifically, the Agencies quarterly reporting deadline and phase-in schedule for Call Reports should mirror the quarterly reporting deadline mandated by the Commission. Given the presumed additional audit committee responsibility proposed by the Agencies, if the Agencies conclude not to follow the Commissions reporting schedule, such reasons should be provided.

Thank you for your consideration of our views. We appreciate the opportunity to share our thoughts on these important proposed changes. If you would like to discuss our views, please feel free to contact me.

Sincerely,

Signed

David J. DeBrunner
Fifth Third Bank
Chief Accounting Officer & Bancorp Controller
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